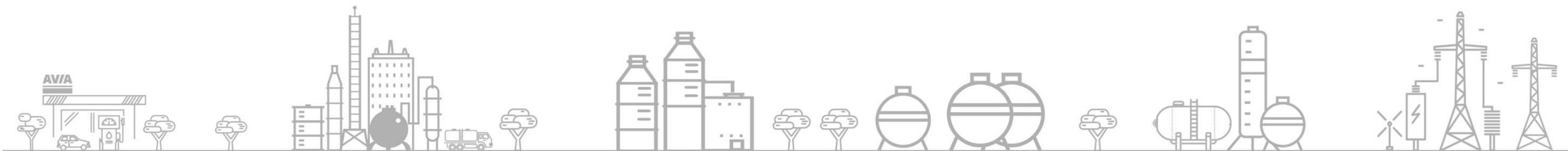




Consolidated financial results for 2Q2020

24.08.2020



AGENDA



- 1. Most important events**
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3. Financial results divided by segments
4. Outlook for future quarters
5. Appendix

Total revenues:
PLN 981.6m

Adjusted EBITDA*:
PLN 15.5m

EBITDA:
PLN 26.2m

Net profit:
PLN 18.6m

Volume increases in almost all business areas

Dividend payment (30% of UNIMOT S.A. net profit, i.e. PLN 16.1 million, i.e. PLN 1.97 per share)

Good result in the quarter despite carrying out the activity during the COVID-19 pandemic

Maintaining the precautionary approach to finance in connection with the COVID-19 epidemic

Starting oil trade

Increase in the financial forecast of consolidated EBITDA adjusted from PLN 63.2 to PLN 80.0 million

85th place on the 500 List of Rzeczpospolita monthly (34th position among listed companies) - obtaining the position of the largest, independent fuel company in Poland



1st place in the 13th Golden Website of Issuer competition in the "Leader of online communication"



UNIMOT S.A. is the fastest growing Polish company (Wprost weekly)

* EBITDA adjusted = adjusted for an estimated valuation of compulsory reserve, justified movements and one-time events

Q2 2020: BUSINESS



LIQUID FUELS

- Fuel sales volumes increased by 26.8% yoy
- Favourable external environment - high premium land for most of the quarter



BIOFUELS

- Volumes dropped by 34.0% yoy as a result of a difficult market



LPG GAS

- Volumes increase by 1.2% yoy
- Large drop in autogas consumption in April this year due to COVID-19 epidemic



AVIA

- Volumes increase by 26.4 yoy
- Suspension of acquisition of new fuel stations during the first part of the quarter due to the epidemic
- Changes in the offer for franchisees
- New image campaign
- Introduction of the new Eat&Go concept at AVIA stations in Poland (July 2020)



ELECTRICITY

- Volumes increase by 45.6% yoy
- Introduction of own brand of AVIA Solar photovoltaic panels
- Starting energy trading on Nasdaq Commodities in Scandinavia (Tradea)
- Temporary suspension of acquisition of new customers in the UEiG (for most of the quarter)



NATURAL GAS

- Volumes increase by 117.2% yoy
- Purchase of gas stored in a rented cavern (costs this year, profit in 2021)
- Signing an additional contract for gas offtake in 2020 on favourable terms
- Temporary suspension of acquisition of new customers in the UEiG (for most of the quarter)



BITUMENS,
LUBRICANTS
AND CRUDE
OIL

- Difficulties in the oil trade due to the COVID-19 epidemic
- Low sales of bitumen products due to limited product supply on the market
- Start of American crude oil trade - delivery of the first two ships to Europe

AGENDA



1. Most important events

2. UNIMOT Group financial results

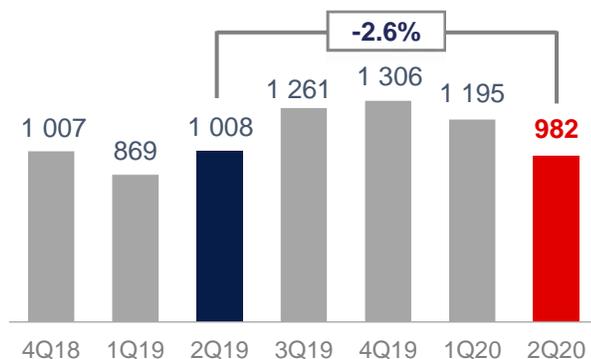
3. Financial results divided by segments

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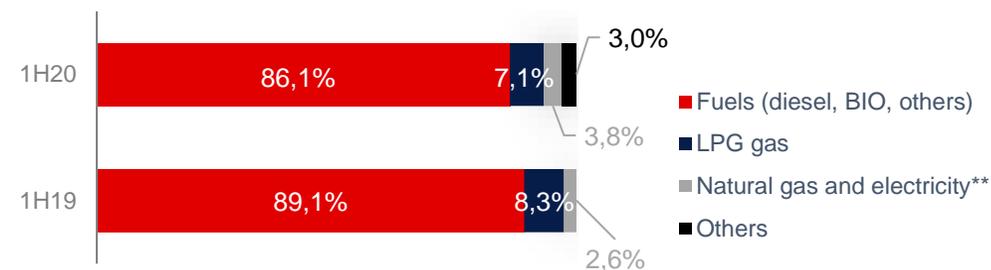
KEY FINANCIAL DATA

Total revenues [in PLN million]

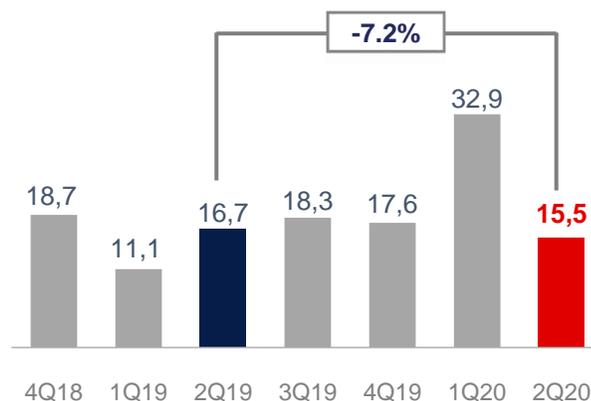


Revenues in Q2 2020 were lower yoy despite higher volumes, caused by a drop in oil product quotations

Revenues from external entities breakdown

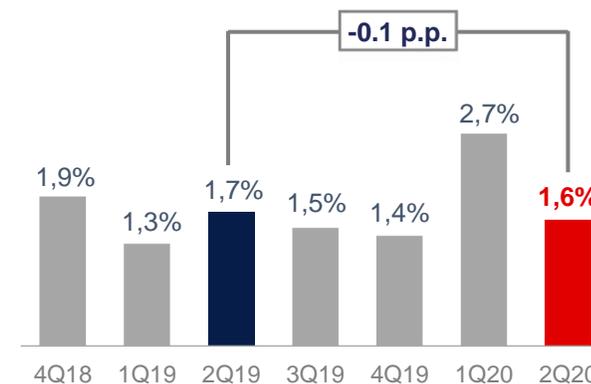


Adj. EBITDA* [in PLN million]



Adjusted EBITDA is lower yoy but at a very high level taking into account the prevailing conditions related to the COVID-19 epidemic

Adj. EBITDA margin*



Adjusted EBITDA margin is on a good level, although lower yoy

* adjusted for an estimated valuation of liquid fuels compulsory reserve, justified movements and one-time events

** since 2018 revenues and costs of wholesale electricity trade through exchange and brokerage platforms at Tradea Sp. z o.o. have not been recognised in „Revenues from external customers“. According to MSSF 15 result on this activity has been directly recognised in financial revenues/costs

In all the areas of its operations the Group complies with the principles of professionalism and business integrity, simultaneously ensuring the quality and safety of traded products. It also diligently promotes good relations with customers, suppliers, employees, local community and investors, based on respect and mutual trust.

Minimising the negative impact on the natural environment:

- diligent execution of the National Indicative Target
- development of alternative means of transport based on electricity (investment into blinkee.city)
- entire electricity sold by UEiG is „green” electricity, which comes primarily from photovoltaic farms

Supporting local communities and young, talented persons, among others:

- educating prominent, young Poles at best American and European universities (such as: Harvard, Stanford, Yale, Oxford or Cambridge) – cooperation with the IVY Poland foundation
- supporting cycling race The President of Czestochowa Cup
- developing sports interests of young persons through sponsoring the cycling club Kolejarz-Jura
- cooperation with Czestochowa University of Technology
- support for Zawadzkie Commune – 100 thousand PLN for a modern and safe playground for children in the center of Zawadzkie and for two local clubs which promote interest in sports among young people: NIDAN Karate Club and Autonomous Handball Section
- **help in fighting the COVID-19 epidemic: purchase of quick coronavirus tests for PLN 1.5 million for Poles, purchase of 10 thousand of protective face masks for elderly people from Strzelce Opolskie district and Zawadzkie municipality, 750 items of disinfection liquids for state institutions in the Opolskie province**



UNIMOT – A COMPANY OPEN TO COMMUNICATION

Transparent and open communication with all stock exchange stakeholder groups is one of the core values for the UNIMOT Group. Regardless of the business situation and challenges we face, we actively communicate with investors using state-of-the-art tools.

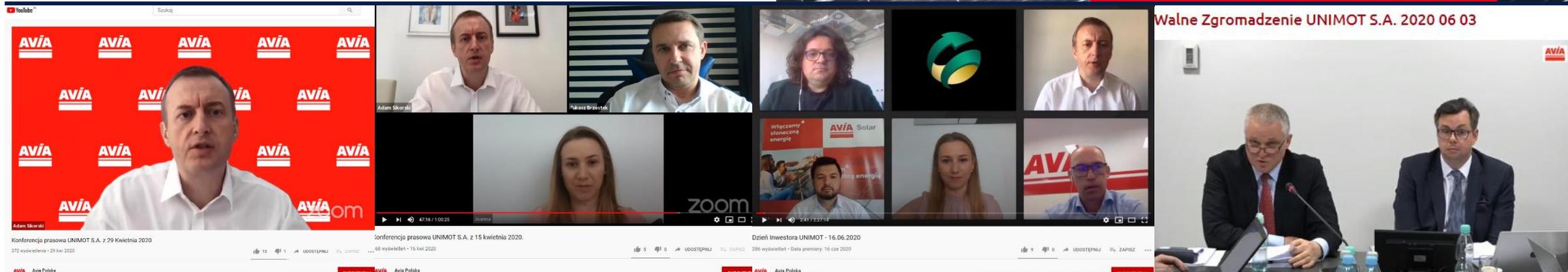
NEW INITIATIVES

Cyclical online press conferences (live transmission)

General Shareholders Meeting - remote participation and live transmission

Investors Day online

UNIMOT Club+





INCOME STATEMENT AND MARGINS

[in PLN million]	1Q20	2Q19	2Q20	2Q20/2Q19	1H19	1H20	1H20/1H19
Net revenues	1 195 381	1 007 878	981 581	-2.6%	1 877 706	2 176 962	15.9%
Gross profit on sales*	25 928	44 807	90 021	100.9%	90 021	99 868	10.9%
<i>Gross profit on sales margin*</i>	<i>2.2%</i>	<i>4.4%</i>	<i>9.2%</i>	<i>4.7 p.p.</i>	<i>4.8%</i>	<i>4.6%</i>	<i>-0.2 p.p.</i>
Operating profit	-15 919	8 418	23 592	180,3%	26 840	7 673	-71.4%
<i>Operating profit</i>	<i>n/a</i>	<i>0.8%</i>	<i>2.4%</i>	<i>1.6 p.p.</i>	<i>1.4%</i>	<i>0.4%</i>	<i>-1.0 p.p.</i>
EBITDA**	-9 861	14 940	26 190	75.3%	37 794	16 329	-56.8%
<i>EBITDA margin**</i>	<i>n/a</i>	<i>1.5%</i>	<i>2.7%</i>	<i>1.2 p.p.</i>	<i>2.0%</i>	<i>0.,8%</i>	<i>-1.2 p.p.</i>
Adj. EBITDA**	32 861	16 679	15 474	-7.2%	27 759	48 335	74.1%
<i>Adj. EBITDA margin**</i>	<i>2.7%</i>	<i>1.7%</i>	<i>1.6%</i>	<i>-0.1 p.p.</i>	<i>1.5%</i>	<i>2.2%</i>	<i>0.7 p.p.</i>
Net profit	-10 616	7 986	18 561	132.4%	24 321	7 945	-67.3%
<i>Net profit margin</i>	<i>n/a</i>	<i>0.8%</i>	<i>1.9%</i>	<i>1.1 p.p.</i>	<i>1.3%</i>	<i>0.4%</i>	<i>-0.9 p.p.</i>

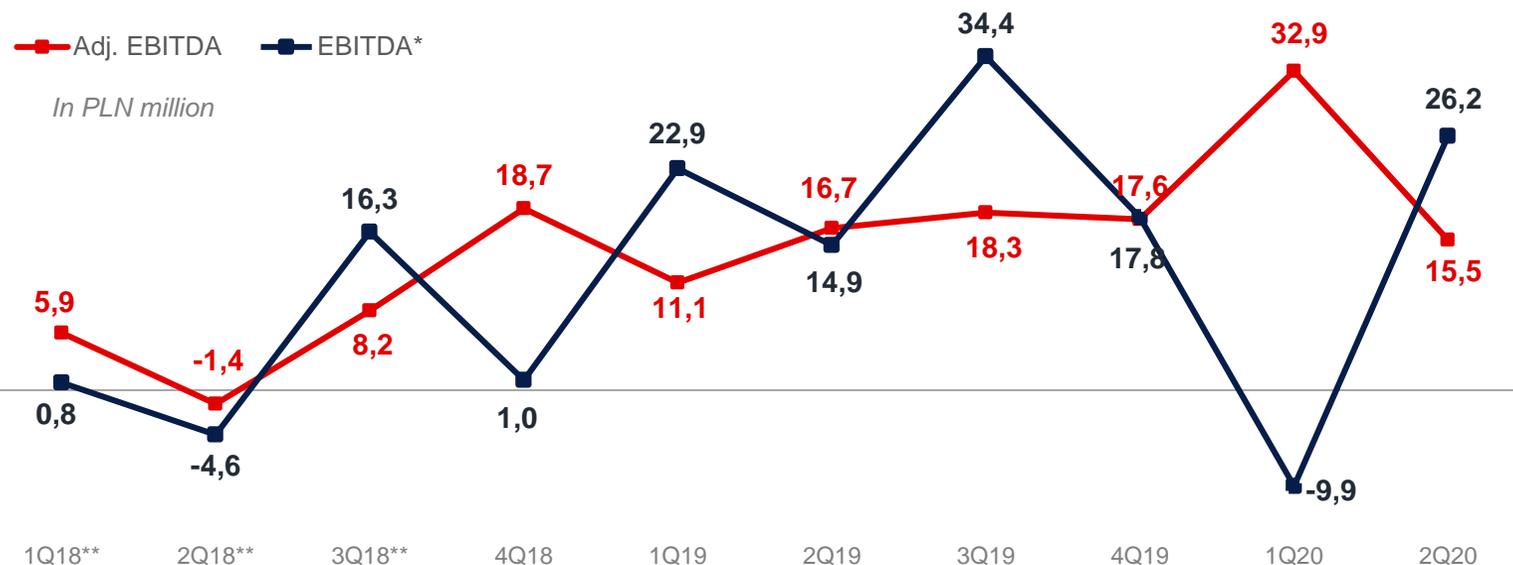
* The item includes realised and unrealised exchange rates and assets and liabilities valuation, in this inventories

** Earnings Before Interest, Taxes, Depreciation and Amortization

*** adjusted for an estimated compulsory reserve valuation, justified movements and one off's



EBITDA VS. ADJUSTED EBITDA



ADJUSTMENTS TO ACCOUNTING EBITDA IN Q2 2020:

- impact of the valuation of liquid fuel stocks: **PLN -17.590 thousand**
- The impact of the cost shifts in time related to the implementation of the National Index Target, the National Reduction Target and maintenance of mandatory stocks: **PLN +2.998 thousand**
- The impact of the cost shifts in time in the LPG business: **PLN +39 thousand**
- Write-down on part of the value of Green Electricity's investment (loan to the company): **PLN +3.400 thousand**
- The impact of shifts in time of revenues from oil trade hedging transactions: **PLN +430 thousand**

[in PLN million]	1Q18**	2Q18**	3Q18**	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20
EBITDA*	0.8	-4.6	16.3	1.0	22.9	14.9	34.4	17.8	-9.9	26.2
Adjustments: an estimated valuation of fuels compulsory reserve, justified movements and one-time events	+5.1	+3.2	-8.1	+17.7	-11.8	+1.7	-16.0	-0.2	+42.7	-10.7
Adj. EBITDA	5.9	-1.4	8.2	18.7	11.1	16.7	18.3	17.6	32.9	15.5

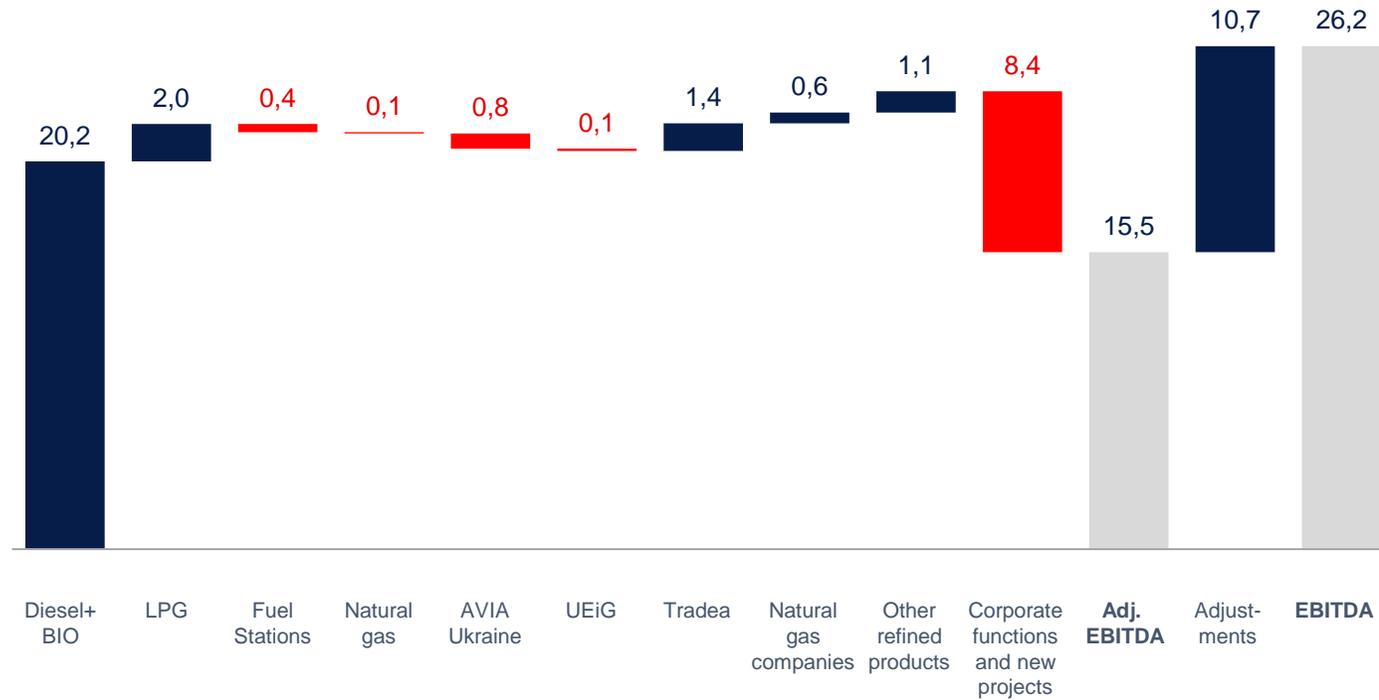
* Earnings Before Interest, Taxes, Depreciation and Amortisation

** Data converted due to a reduced approach to establishing provisions to cover the cost of maintaining the compulsory reserve, conversions of Q1 2018 do not affect the profit and loss account)



BUSINESSES CONTRIBUTION TO CONSOLIDATED EBITDA

2Q20 [in PLN milion]

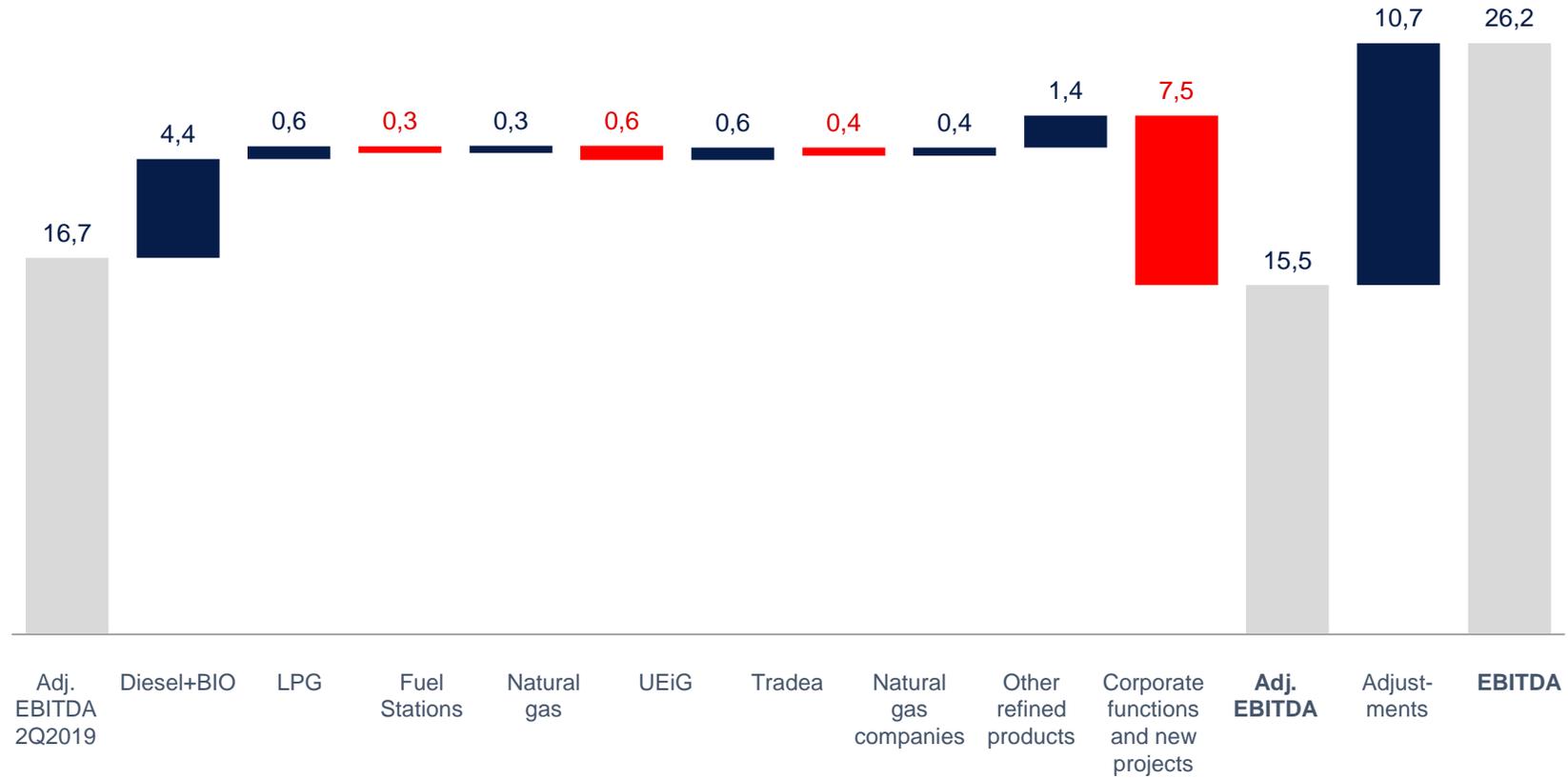


The main positive impact on generating of adjusted EBITDA in Q2 2020 was exerted by the following segments: ON+ BIO, as well as LPG, gas companies and Tradea, as well as new activities: oil trade (shown in the Other Oil Products segment)



MAIN REASONS FOR LOWER CONSOLIDATED RESULTS YOY

2Q20 [in PLN million]





VERY GOOD MAIN FINANCIAL RATIOS

	2018	2019	1Q20 LTM	2Q20 LTM	GOALS 2023
Financial liquidity ratio (current assets / short-term liabilities)	1.33	1.45	1.24	1.28	min 1.2
Interest coverage ratio (adj. EBITDA* / interest)	3.71	6.92	9.44	10.9	min. 3x
Bank Covenant (equity / balance sheet total)	32.0%	35.9%	31.0%	33.4%	min 20%
ROCE (adj. EBITDA* / fixed assets – working capital)	14.4%	26.4%	34.1%	33.4%	15.0%
Debt ratio (total liabilities / assets)	0.68	0.64	0.69	0.67	0.60

- The current liquidity ratio was at a high level of 1.28, i.e. above the minimum level assumed in the strategy
- Interest coverage rate is very high, on the level of 10.9
- The share of equity is at 33.4%, the debt ratio is 0.67
- ROCE (adjusted for the effects of valuations and write-downs) is at a much higher level than in the previous quarter (33.4%) - clearly above the target we are aiming for 2023 (15%)

On the base of adjusted results

* adjusted for an estimated compulsory reserve valuation, provisions, justified movements and one off's

Credit lines as of 1.07.2020

Main banks	Total limit*	Covenants (various at particular banks)	Renewal
mBank, ING Bank Śląski, Millennium, PKO BP	PLN 85m USD 78m	Current liquidity ratio, net profit ratio, profit on sales ratio, EBITDA/interests, net debt ratio/EBITDA, equity to balance sheet total ratio	Credit lines in 4 main banks renewed annually. The remaining ones for the period accordant with the investment schedule (natural gas infrastructure)

[PLN million]	30.06.2020	30.06.2020	
ROE	3.3%	Total debt ratio	66.6%
ROA	1.1%	Asset coverage ratio	33.4%
Current liquidity ratio	1.3	Equity to non-current assets	185.8%
Fast liquidity ratio	0.8	Total debt ratio – adjusted for credit for mandatory reserve	61.9%
Cash liquidity ratio	0.1		

Margin of liabilities due to credits, loans and other debt instruments depends on variable interest rate it refers to. Interval analysis of margins:

- WIBOR 1M – margin 0.9%, WIBOR 3M – margin in interval 0.99-1.49%
- LIBOR 1M – margin in interval 1.1% - 2%
- EURIBOR 1M – margin in interval 1.1% - 1.45%

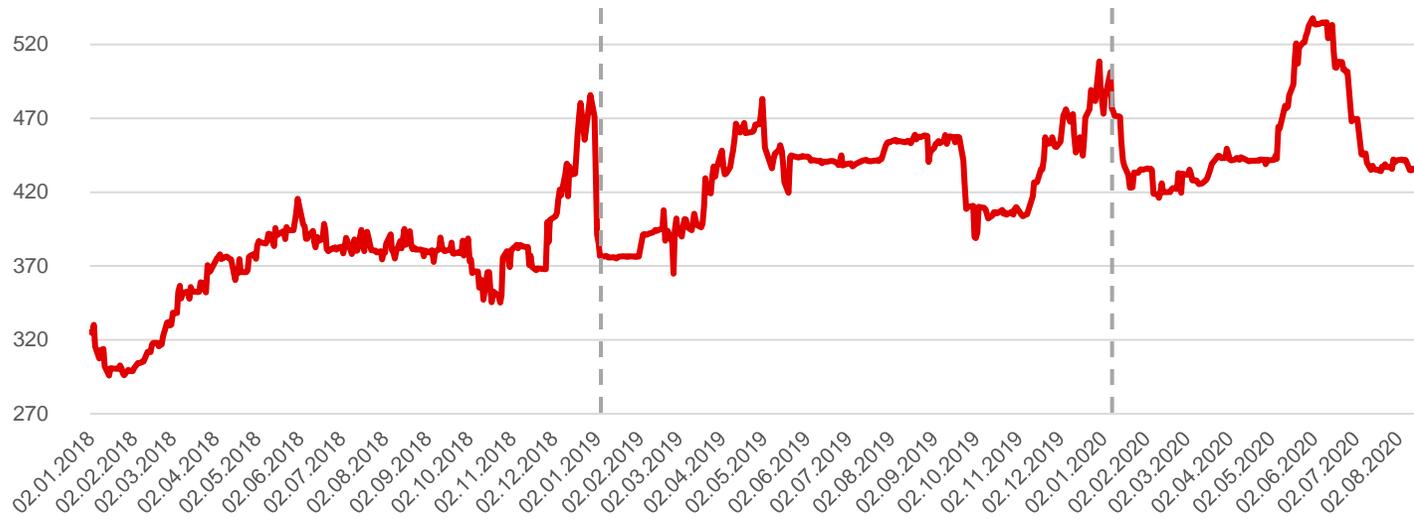
AGENDA



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MARKET ENVIRONMENT OF DIESEL OIL

Estimated land premium of biggest Polish diesel oil producers* [PLN/m³]

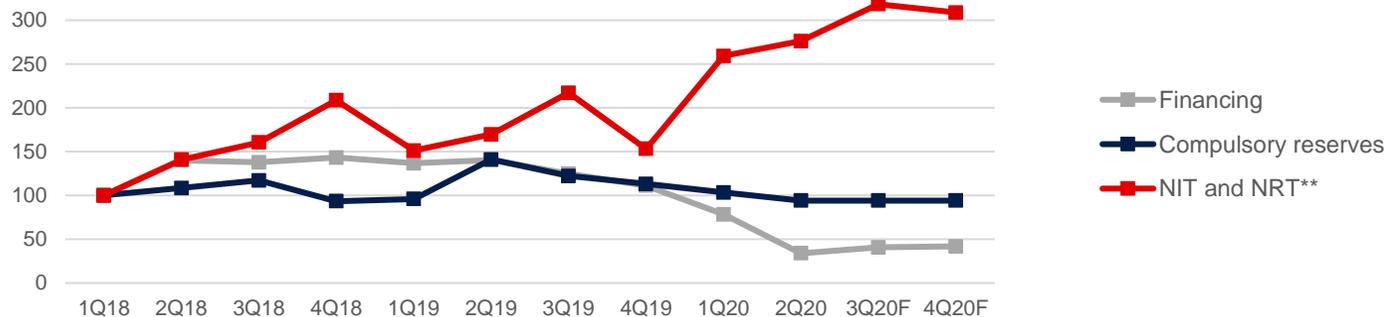


Drop of diesel consumption from 4.4m m³ in 2Q19 to **3.96 mln** m³ in 2Q20
(source: PKN Orlen)

Land premium needs to be perceived as a trend, not specific values

- It does not consider discounts applied by concerns (various levels depending on client and region)
- Basis for spot price: diesel blend (93% diesel and 7% bio-fuel), and real NIT fulfilment is a bit lower – analyses should also consider spread of diesel quotations and bio-fuel (FAME)

Change of UNIMOT costs (Q1 2018 = 100)



- Costs of NIT fulfilment depend on NIT levels and blending in given quarter and spread between prices of diesel and bio-diesel)
- Cost of compulsory reserve is „distributed” onto sold volumes
- Costs based on market forecasts

* Difference among diesel prices of biggest Polish producers (excluding discounts) and Platts ARA quotations (diesel prices in ARA ports); land premium ≠ UNIMOT's margin

** Costs of NRT (National Reduction Target) from 2020



DIESEL AND BIO-FUELS SEGMENT

Sales volumes [thousand m3]



Total revenues [PLN million]



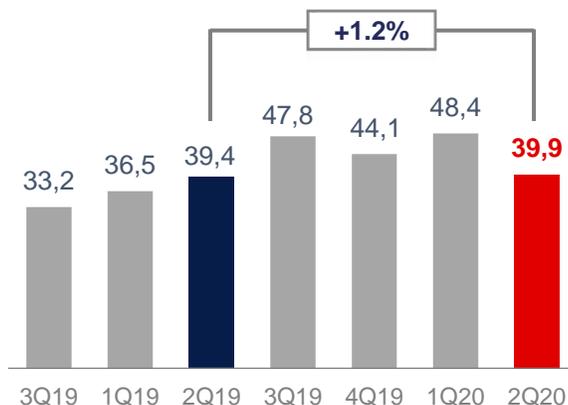
Adj. EBITDA* [PLN million]



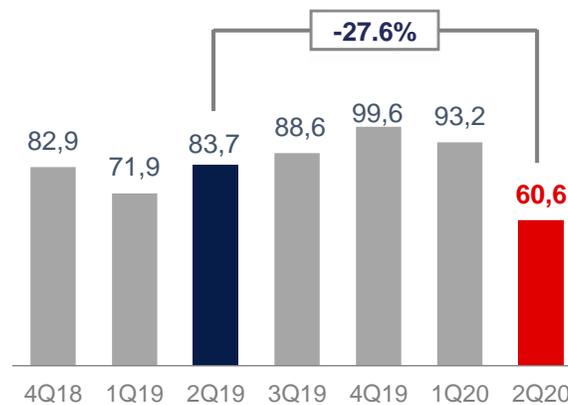
- In Q2 2020, diesel fuel results in business are clearly better than expected and yoy - both volumes and margins
- Good performance of diesel fuel was possible by taking advantage of favourable external environment (high bonus for territory, solid demand)
- In Q2 2020 lower yoy sales volumes of biofuels, but higher than assumed
- In Q2 2020, higher yoy margin in biofuels resulting from supply-demand optimization in Q2 2020.
- Positive impact of the valuation of mandatory stocks - resulting from a large difference between spot prices (physical valuation of the commodity) and forward prices (valuation of hedging instruments for this commodity) of diesel oil as of the last day of Q2 2020.

* adjusted for an estimated valuation of fuels compulsory reserve, justified movements and one-off events

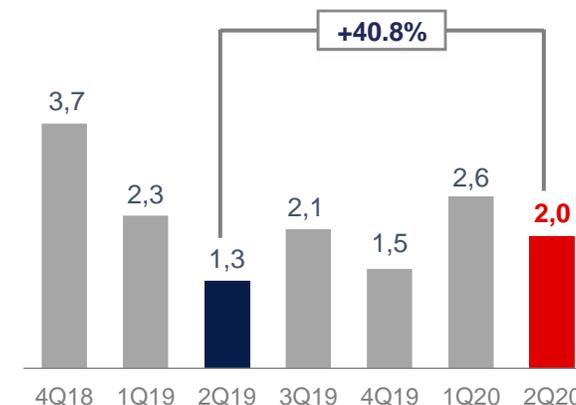
Sales volumes [thousand ton]



Total revenues [PLN million]



Adj. EBITDA* [PLN million]



- In Q2 2020, higher than expected and yoy volumes and margins from LPG sales - mainly as a result of further market expansion in wholesale (also international)
- Decrease in revenue due to lower product prices
- In Q2 2020 difficult market environment caused by the COVID-19 epidemic, at the end of the quarter there is a problem with commodity availability
- Improving efficiency and focusing on the highest-margin sales and supply channels - use of a railway siding to purchase domestic product at own bottling plant and large gas purchases from the western direction
- In Q2 2020, Adj. EBITDA increased yoy as a result of improved efficiency and focus on the highest-margin sales channels

* adjusted by one-offs: in 2Q19 and 3Q19 - result on sale of LPG cylinders segment; in 1Q20 and 2Q20 justified movements

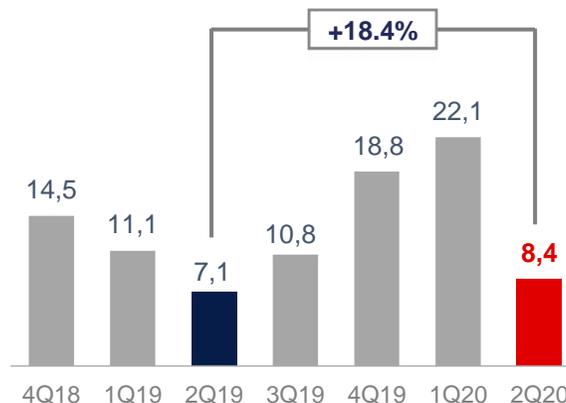


NATURAL GAS SEGMENT

Sales volumes [thousand m3]



Total revenues* [PLN million]



Adj. EBITDA** [PLN million]



- The segment consists of the operations of gas companies (UNIMOT System and Blue LNG), sales of gas to end users by the UEiG and wholesale gas trade in UNIMOT S.A.
- In Q2 2020, the result in gas companies with similar sales volumes was significantly higher than the assumptions (due to, among others, higher yoy distribution tariffs, lower purchase prices of natural gas on commodity markets); higher depreciation costs, as well as taxes and charges in connection with the commissioning of a new part of the pipeline)
- Rental of storage space in one of the caverns for gas storage in Q2 2020 (storage costs in Q2 2020 and subsequent quarters of 2020 and profit in 2021). The transaction was hedged against the risk of price changes.
- More than doubled yoy sales volumes in the UEiG company in Q2 2020 due to sales growth - large contract with an industrial customer

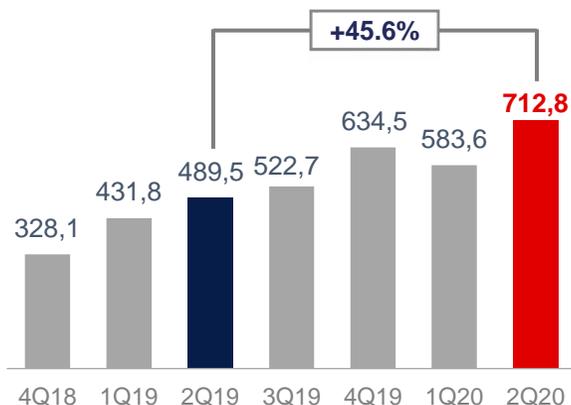
* Revenues from external customers

** adjusted for write-offs concerning Blue Cold. In 2Q2019 and 3Q2019 for influence of natural gas valuation

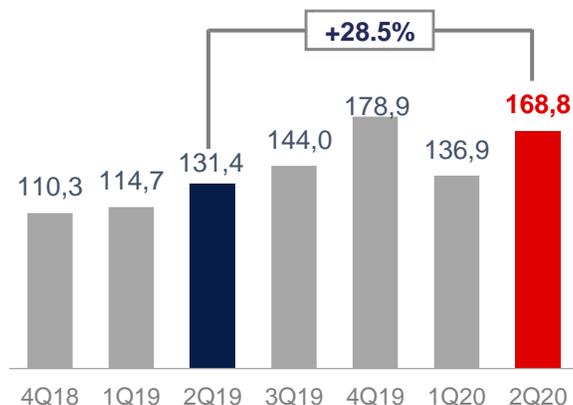


ELECTRICITY SEGMENT

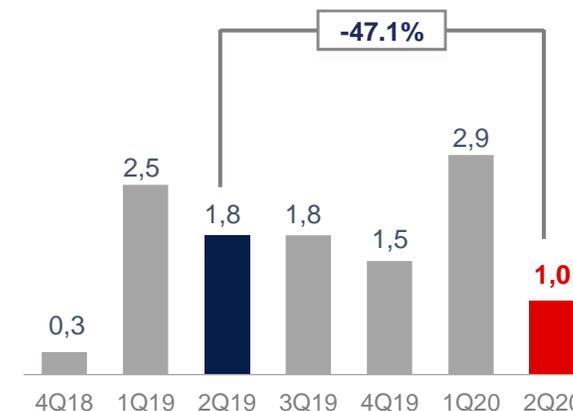
Sales volumes [thousand MWh]



Total revenues* [PLN million]

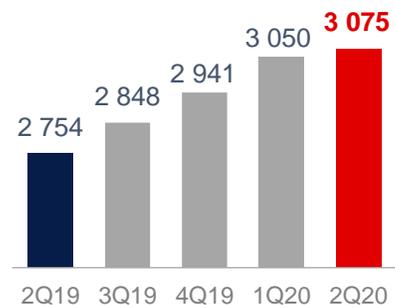


EBITDA [PLN million]



- In Q2 2020, Tradea volumes were significantly higher yoy in connection with the intensification of wholesale trade - among other things, taking advantage of market volatility and price falls, as well as servicing larger capacities installed on photovoltaic farms
- In Q2 2020, slightly lower yoy volumes of energy sales to UEiG companies due to COVID-19 epidemic
- Lower EBITDA yoy in Q2 2020 as a result of reduced UEiG sales to business customers and lower margins at Tradea

Active energy collection points in UEiG



[in PLN thousand] 01.07.2020 - 31.12.2023

Future revenues from contracts sign by UEiG**	132 686
Profit on sales**	13 631

** Including revenues from trading via brokerage nad stock exchange platforms

** As of 30.06.2020

NEW SEGMENT - PHOTOVOLTAICS



Establishing cooperation with partners: e.g. Blachotrapez - support in sales to retail customers (130 stores, 400 sales reps, sales of over 50 000 roofs per year in Poland)

Using the AVIA network as an additional sales channel



Planned capacity to be installed
69 MWp
 Cca. 20MWp per year

Assumed revenues
PLN 276 million



In 3 years one of the **leading market players**

Sales forces in the project

150 sales reps
 network of external partners
 sale via AVIA stations network (currently 50 stations in Poland)

Ultimately, more than **100 installation teams** throughout Poland

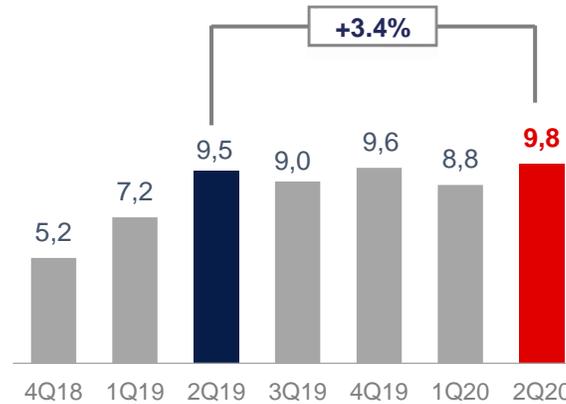


FUEL STATIONS SEGMENT

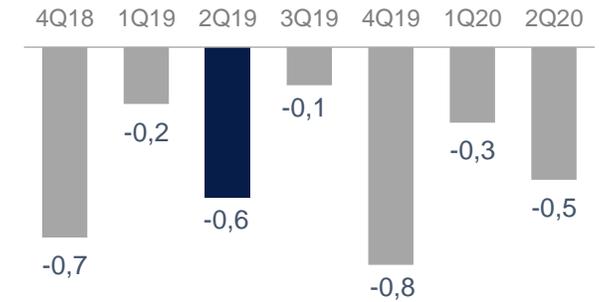
Sales volumes generated by all AVIA fuel stations [in million liters]



Total revenues* [PLN million]

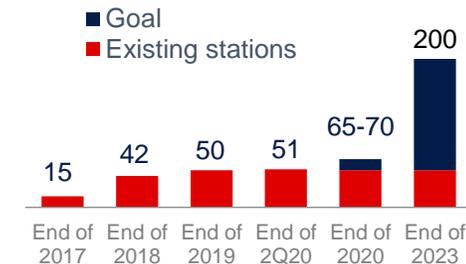


Adj. EBITDA* [PLN million]



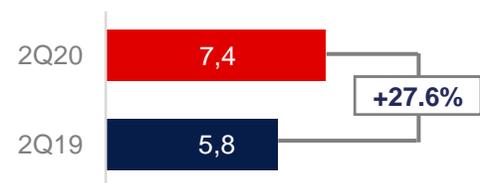
- In 2Q20 increase of volumes yoy caused by more stations
- In 2Q20 increase of revenues yoy because of more stations

Number of stations in AVIA chain in Poland

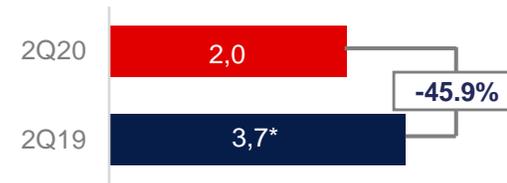


Expenditures on AVIA stations (2017-2019):
PLN 7.9m

Revenues – own stations** [PLN million]



Revenues – franchise*** [PLN million]



In Ukraine for the end of 2019: **8 stations**

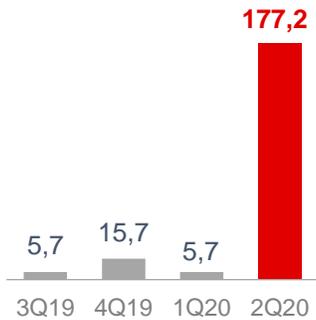
* Revenues for Q2 2019 include revenues due to sales of fuel at AVIA station in Wiskitki (ultimately a franchise model)

** Including revenues from sales of fuels

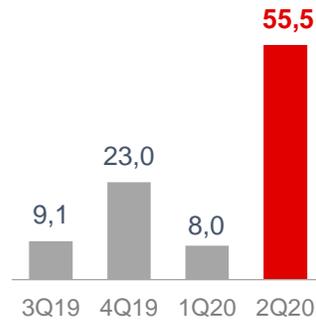
*** Excluding sales of fuels (booked in diesel+BIO segment)

OTHER REFINED PRODUCTS SEGMENT

Volumes [in thousand tonnes]



Revenues [in PLN million]



EBITDA [in PLN million]



- The segment's results are composed of the oil trade in China and Ukraine, sales of bitumen products in Poland and trade in crude oil (crude oil trade from Q2 2020)
- Business of bitumen products - in Q2 2020 low demand due to the holiday period and waiting for local government funding for road construction projects, as well as low product availability due to renovation of the PCK Schwedt refinery
- Oil trade - in Q2 2020, foreign markets were hampered by the COVID-19 epidemic (both China and Ukraine)
- Crude oil trade - supply of the first two ships of American crude oil; activity jointly with the American company Getka (over 1.5 MM barrels)



* Revenues from external entities

** in 2Q20 adjusted by influence of movements of revenues from crude oil hedging (PLN +430 thousand)

MICROMOBILITY: GREEN ELECTRICITY SP. Z O.O.

(non-consolidated company)

Green Electricity uses platform

blinkee.city ➔

pioneer of micromobility and multimodal transport in Poland

Revenues for 2018: **PLN 14.3m**

Revenues for 2019: **PLN 22.8m**

Revenues for 1H20: **PLN 9.3m**

Operating profit for 2018: **PLN 1.1m**

Operating profit for 2019: **PLN 0.9m**

Operating profit for 1H20*: **PLN -0.2m**

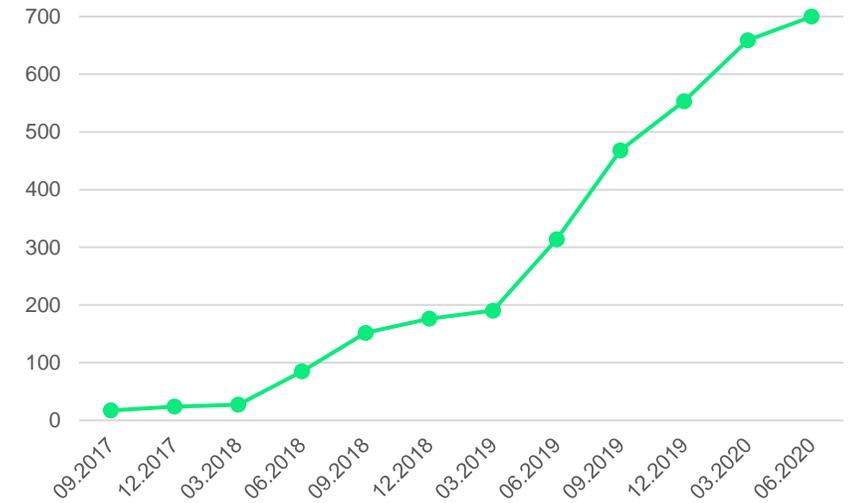


Business activities in Q2 2020

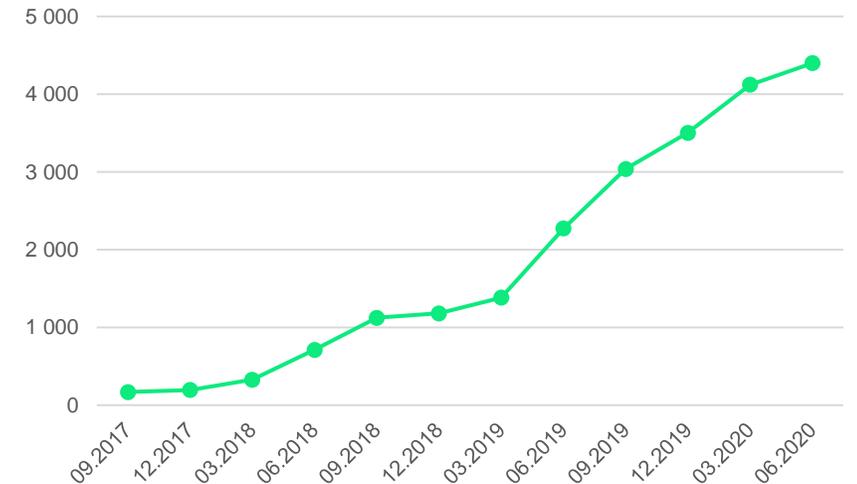
- Cost and personnel reorganisation of the company in order to minimise operating costs during the pandemic.
- In the second quarter, the Company recorded a decrease in demand for sharing services (in some locations even up to 90%)
- Alternative provision of courier and vehicle rental services for B2B segment
- In June, there was a significant increase in demand for services, as a result of which the company increased its own fleet in major Polish cities

Green Electricity has been **excluded from consolidation** under the provisions of MSSF 10 – UNIMOT S.A. does not control it in the understanding of this Standard and shares in GE have been purchased exclusively for investment purposes.

Number of users [tousand]



Number of vehicles



* write-off on non-operational business in Spain

AGENDA



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- 4. Outlook for future quarters**
5. Appendix

PROSPECTS FOR THE NEXT QUARTERS



Diesel Fuel+BIO

- Realising effective sales in the face of challenges related to the COVID-19 epidemic and its consequences - observed drop in demand since the turn of July/August 2020.
- Significantly lower volumes of biofuels expected due to contracts reduced by producers



LPG GAS

- Challenges related to logistics and commodity availability (from July 2020)
- Increased demand for autogas due to the holiday season (from July 2020)



AVIA

- Intensive development of the network in Poland and Ukraine - focusing on the most efficient stations; opening new locations (including lease)
- Introduction of the Eat&Go concept at subsequent AVIA stations
- Intensive work on the introduction of the fleet card



ELECTRICITY

- Development of sales of photovoltaic installations under own AVIA Solar (UEiG) brand, including cooperation with partners (e.g. Blachotrapez)
- Organisational changes and adaptation to new operating conditions (COVID-19 epidemic) (UEiG)
- Development of electricity imports and exports (Tradea)
- Increasing trading volume on Nasdaq (Tradea)



NATURAL GAS

- Connection of additional customers to the gas network - intensification of the process thanks to newly completed sections of the gas pipeline (gas companies)
- Export of natural gas to Ukraine in Q4 (UNIMOT S.A.)
- Negotiations on new tariffs



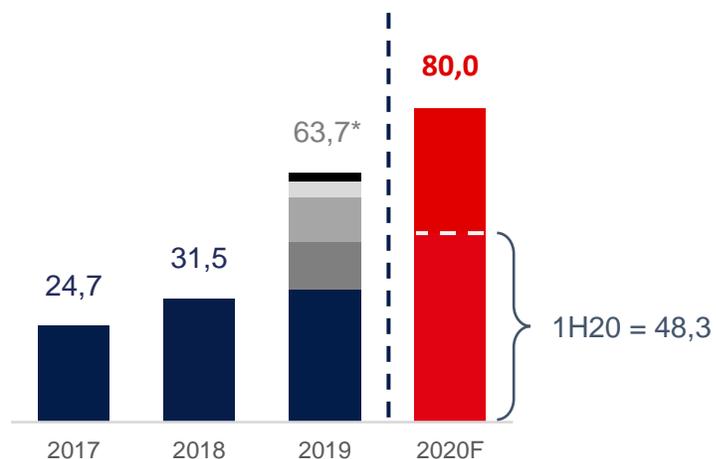
BITUMENS,
LUBRICANTS
AND CRUDE
OIL

- Successive supplies of American crude oil to Central European markets
- Trial deliveries of lubricants other Far Eastern markets
- Development of trade in asphalt products, reconstruction of volumes - including alternative export directions



POTENTIAL FOR FURTHER VALUE GROWTH

Consolidated forecast of adjusted EBITDA
[PLN million]



- Increase of forecasted adjusted EBITDA for 2019 four times during the year
- Increase of forecasted adjusted EBITDA for 2020 in June from PLN 62.3m

Latest recommendations for UNIMOT S.A. issued by BOS BH

	VII 2019	IX 2019	XII 2019	V 2020	VII 2020
Recommend.	Buy	Buy	Buy	Buy	Buy
Target price	PLN 25.5	PLN 31.5	PLN 38.0	PLN 40.0	PLN 45.0



	1M	3M	6M	1R	5L
Return rate**	-11%	+42%	+45%	+163%	+116%

	2015	2016	2017	2018	2019	1Q20	2Q20
Average daily return (thousand shares)**	0.1	0.2	5.5	7.9	14.5	26.3	32.2

← NewConnect → ← Główny rynek GPW →

* first level: 34.0; updated on 5.08.2019 – 46.2; updated on 14.11.2019 – 57.6; updated on 11.12.2019 – 61.4

**source: Bankier.pl

Data as of 18.06.2020 (unless otherwise specified)

AGENDA



1. Most important events
2. UNIMOT Group financial results
3. Financial results divided by segments
4. Outlook for future quarters

5. Appendix



STRATEGY FOR 2018-2023

Primary goal:

Building the Group's value for the shareholders through increase of business efficiency and long-term diversification of activity. Financial security of our business activity as one of the most important values.

Strategic goals:

1	Adj. EBITDA growth	➡➡	<i>in 2023</i> Assumption from strategy: PLN 75m in 2023; called off according to expected changes on the market; current forecast for 2020: PLN 80.0m
2	Efficiency growth	➡➡	ROCE*: 15%
3	Business diversification	➡➡	70% EBITDA generated beyond the diesel unit
4	Development of AVIA in Poland	➡➡	200 of fuel stations
5	Annual dividend payment	➡➡	min. 30% of UNIMOT S.A. net profit

* Adj. EBITDA / (fixed assets – working capital)



BALANCE SHEET

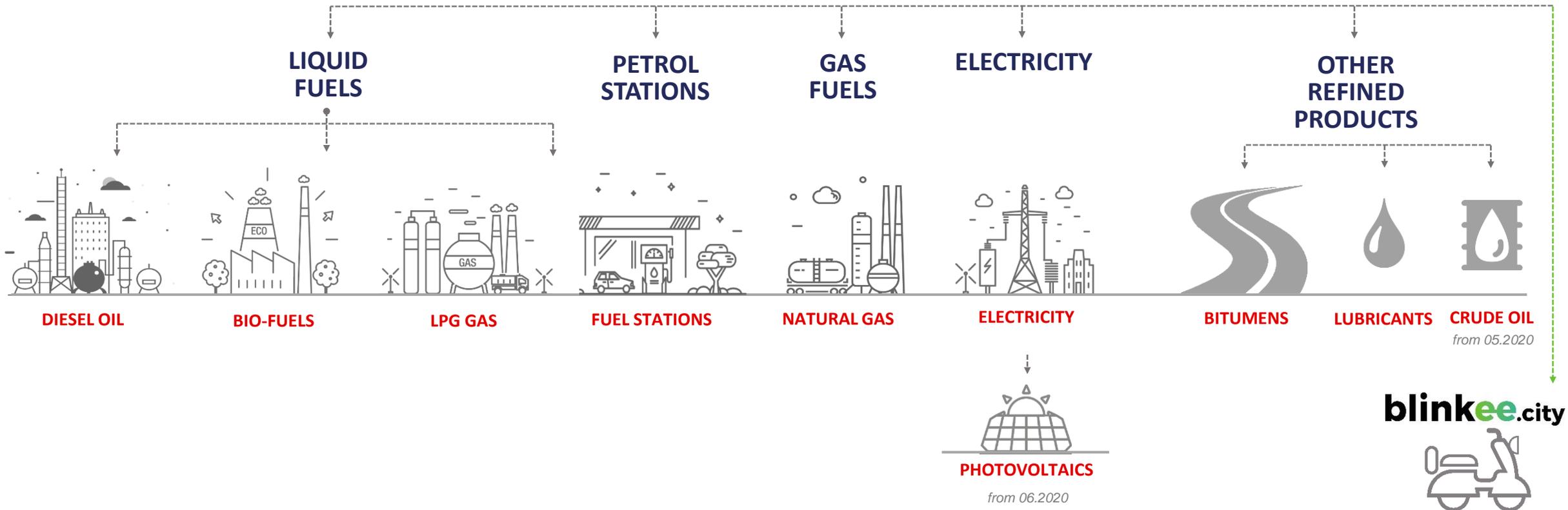
[PLN thousand]	31.12.2019	30.06.2020
Fixed assets, including:		
Tangible assets	39 343	39 919
Intangible assets	18 578	18 650
Fixed assets in total	80 393	128 567
Current assets, including:		
Inventories	239 258	200 194
Trade and other receivables	306 314	304 627
Financial derivative instruments	12 123	6 303
Cash and cash equivalents	38 836	68 485
Total current assets	606 727	586 830
Total assets	687 120	715 397

[PLN thousand]	31.12.2019	30.06.2020
Equity, including:		
Share capital	8 198	8 198
Other capitals	181 140	218 816
Total equity	246 936	238 830
Long-term liabilities, including:		
loans and other debt instruments	13 094	16 541
Total long-term liabilities	21 005	17 090
Short-term liabilities, including:		
overdrafts	205 350	158 931
Total short-term liabilities	419 179	459 477
LT and ST Liabilities	440 184	476 567
TOTAL LIABILITIES	687 120	715 397

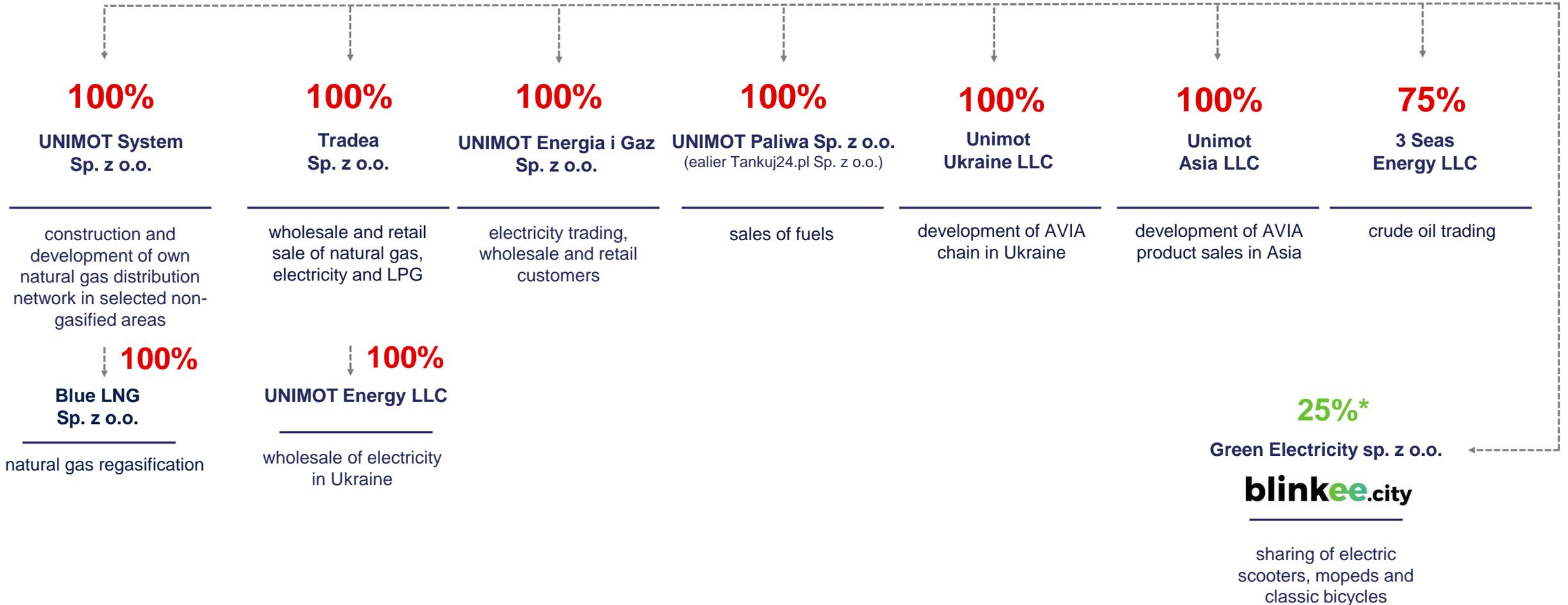
[PLN thousand]	2Q2019	2Q2020
Operating activity cash flows		
Profit before taxation	10 454	23 085
Adjustments by items, in this:		
Amortisation	2 141	1 995
Net interests, transactional costs (concerning credits and loans) and dividends	2 352	1 116
Receivables change	(3 040)	(53 972)
Inventories change	(41 986)	(78 704)
Trade payables change	18 864	55 990
Net operating activity cash flows	(47 103)	(41 624)
Net investment activity cash flows	(628)	(510)
Net financial activity cash flows	(3 677)	(19 122)
[PLN thousand]	(181 940)	(90 448)

- Cash growth due to high business results
- In the second quarter 2020 increase in other receivables - mainly as a result of deposit payments for the maintenance of concessions and increase in deferred tax assets. (no change in typical trade receivables)
- Decrease in the level of inventories - as a result of a decrease in prices of goods in relation to December 2019.
- Use of trade credits from suppliers
- Swapping a small part of the compulsory stock for tickets
- Payment of dividends

 **UNIMOT**



STRUCTURE OF THE CAPITAL GROUP



* non-consolidated



SELECTED OPERATIONAL AND FINANCIAL DATA FOR 2Q2020 – MAIN SUBSIDIARIES

[PLN thousand]	Tradea	UEiG	UNIMOT System
Volumes [MWh]	769 318	25 505 natural gas 34 802 electricity	13 257
Revenues	167 406	13 234	1 725
EBITDA	717	-121	396
Operational profit	683	-183	149
Net profit	314	-275	78
Current assets	54 754	13 247	2 158
Equity	22 062	4 334	19 588
Total liabilities	56 274	21 664	25 455



SELECTED OPERATIONAL AND FINANCIAL DATA FOR 1H2020 – MAIN SUBSIDIARIES

[PLN thousand]	Tradea	UEiG	UNIMOT System
Volumes [MWh]	1 357 171	65 753 natural gas 68 921 electricity	22 015
Revenues	302 479	30 915	3 057
EBITDA	4 024	352	687
Operational profit	3 956	228	193
Net profit	3 380	145	43
Current assets	54 754	13 247	2 158
Equity	22 062	4 334	19 588
Total liabilities	56 274	21 664	25 455

The performance obligation for NIT in 2020 (share of biofuels): **8.5%***

*It is possible to decrease to the level of **6.97%** (annual settlement) using the reduction ratio (0.82)*

NATIONAL INDICATIVE TARGET PERFORMANCE in 2020

1. Differently than in the previous years - no quarterly obligation and blending settlement
2. An optional substitute fee (paid in return for decreasing the scope of NIT performance obligation to 5.58%, i.e. by max. 20% of the entire required NIT; does not discharge from the obligatory blending and does not narrow its scope)

The performance obligation for NRT in 2020 (average carbon footprint): **88.454 gCO₂eq/MJ****

NATIONAL REDUCTION TARGET PERFORMANCE in 2020

1. The necessity to develop a mix of the products sold (coming from import or manufacture) ensuring that the obligation is fulfilled in the perspective of one year
2. If the threshold is exceeded - a fine is charged



SHAREHOLDERS OF UNIMOT S.A.

Shareholder	No. of shares	Share in capital	No. of votes	Share in votes
Unimot Express Sp. z o.o.	3 593 625	43.84%	3 593 625	42.04%
Zemadon Limited	1 616 661	19.72%	1 966 661	23.01%
Robert Brzozowski – Vice-President of the Board	44 030	0.54%	44 030	0.52%
Marek Moroz – Vice-President of the Board	11 645	0.14%	11 645	0.14%
Others	2 931 857	35.76%	2 931 857	34.30%
Total	8 197 818	100.00%	8 547 818	100.00%

Share in capital of Unimot S.A.



Bio-fuels blending – physical blending of fossil fuels with biocomponents that come from processing biomass. Since 2017 bio-blending has been an obligatory element to partially fulfil the National Indicative Target. In 2017 the minimum 50% of the obligation had to be fulfilled by bio-blending, in 2018 the value differs for each quarter and approximately amounts to: I – approx. 50%, II – approx. 78%, III – approx. 78%, IV – approx. 57%.

EBITDA – Earnings Before Interest, Taxes, Depreciation and Amortization.

Adj. EBITDA – EBITDA value adjusted by single events and items of non-monetary nature (in case of UNIMOT this is e.g. valuation of reserves, relocation of costs, provisions)

Hedging – a strategy of securing against excessive fluctuations in prices of commodities, currencies or securities. UNIMOT uses hedging to secure against alterations of prices of diesel oil, natural gas, electricity and currencies (mainly USD).

Retail margin – the difference between the wholesale and retail price. As UNIMOT is developing the chain of franchise petrol stations, the retail margin is only obtained at Company's own stations

Wholesale margin – the difference between the disposal price and the price at which a product has been acquired for sale. The wholesale margin is a value that UNIMOT generates on sales of fuels net of costs related to availability of a product for sale (among others, cost of the product itself, its transport, NIT fulfilment, storage costs).

National Indicative Target (NIT) – an obligation to introduce into the market transport fuels from renewable sources (biocomponents/bio-fuels).

Emission fee – a fee in the amount of PLN 8 grosz per each litre of petrol and diesel oil imposed on entities that sell fuels in the territory of Poland. The fee is in force since 2019 and the collected resources will be destined for the newly-created Low-Emission Transport Fund.

B100 Fuel – methyl ester applied as autonomous fuel for compression ignition engines.

Platts ARA – reference prices for fuels in spot transactions collected and published daily by Platt Agency. ARA concerns places of product delivery/supply – in this case ports of Amsterdam, Rotterdam, Antwerp.

Polish Power Exchange (PPE) – a licenced entity that manages the regulated market. The subject of trading at the PPE are, among others, natural gas and electricity, which are traded by the UNIMOT Group.

Mandatory reserve – reserve of fuel maintained by entities that produce and import into the territory of Poland particular liquid fuels. These entities are obliged to maintain determined reserves of fuels that they trade so as to ensure the energy security of the country.



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INVESTOR RELATIONS UNIMOT S.A.

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